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New York, Nov 11 1879

Dr. J. M. Dawson

M. Gill College

Montreal, Canada

My dear Sir

*Your note of Oct 30, which
has lain for a week on my desk,
awaiting a moment of leisure
which never came, reminded me
again of the Nova Scotia iron ore
enterprise. I should have needed
no reminder, had I been able
in the interim, to run across
somebody who would be disposed
to take the matter up actively.
Reports of progress, when there*

has been progress, are easily
and joyfully made. Mr Hewitt
read the pamphlet with care, and
talked with me about the matter.
His experienced eye, looking upon
the present situation, sees just
what my inexperienced one sees:
that it is still too early to expect
the revival in the iron business
to extend to new schemes for
developing mines, involving the
construction of railway connec-
tions. We have had for three
months in our market two
characteristic phenomena -
a regular famine for ores,
and a plethora of mines for
sale. If anybody would send
- or had sent - Nova Scotia
non-phosphoric ores to this
port or Philadelphia, of the
character indicated by the

analyses in your pamphlet,
they would have found ready
sale at \$5 to \$6 per ton, duty
paid. The price has fallen off
a little perhaps; at all events,
the sales are not now so lively.
But I would today give \$3 per ton
at Philadelphia for a thousand
tons.

But people are not yet
quite sure that the good
times will last. There will
doubtless be some reaction
in the price of iron: indeed,
there is one already, which
may go so far as to retrace
about one-half the recent
rise. By the time the prospect
is more settled and secure, I
think ironmasters, & particularly
Pittsburgh steelmakers, will
begin to look further ahead for

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their ore-supplies.

There will probably be this winter a tariff-fight in Congress over iron and steel, including perhaps iron ore. If our manufacturers were wise, they would let the rates on steel rails, be reduced, and the duty on foreign ores taken off, which would help to make up the loss to them. But they are not wise, and will doubtless fight for indiscriminate protection, which is no protection at all. — Our friend Holby is a confidential adviser of the Reserver people, & will no doubt watch all these matters. I shall take occasion to remind him.

With regards from all our household to all of yours, I am

Yours very truly
R. M. Raymond